

as chairman of this committee during such an eventful and productive time with so many committed and honorable Members of the Senate on both sides of the aisle.

I, of course, have to thank Ranking Member WYDEN for his work on the committee. He has been a valuable partner, and at every step of the way, he has worked hard to ensure that all of the committee's efforts were bipartisan. He has played a huge leadership role in almost all of the successes I have mentioned here today.

I also wish to thank the other members of our committee. If you look down the Finance Committee roster, you will see—from top to bottom—every member has a reputation for working hard and achieving results. On the Republican side, we have Senators GRASSLEY, CRAPO, ROBERTS, ENZI, CORNYN, THUNE, BURR, ISAKSON, PORTMAN, TOOMEY, COATS, HELLER, and SCOTT. They are good people who are working in the best interest of this country. For the Democrats, we have Senators SCHUMER, STABENOW, CANTWELL, NELSON, MENENDEZ, CARPER, CARDIN, BROWN, BENNET, CASEY, and WARNER. And, of course, we have Senator WYDEN. And you can also include me in there. Every one of these members has played a key role in our success on the Finance Committee, and I am very grateful to have the opportunity to work with them all.

I don't want this to sound like a farewell speech. I don't want anybody to think that with all this gushing and all these thank-yous, we are nearing the end of anything. Last time I checked, I will still be the chairman of the Finance Committee in 2016 and we are still going to have this great group of Senators serving on the committee. Most significantly, our Nation will still be facing a number of important challenges in the coming year. We can't and we won't be sitting on our laurels in 2016.

While I am pleased to have this opportunity today to take a short trip down memory lane, everyone both on and off the Finance Committee should be prepared: We are just getting started.

I yield the floor.

The PRESIDING OFFICER. The Senator from Indiana.

Mr. DONNELLY. Mr. President, as always, it is an honor to follow my good friend, the President pro tempore, Senator HATCH from Utah, who has done such an extraordinary job representing his State and our country for so many years.

IRAN BALLISTIC MISSILE TESTS

Mr. DONNELLY. Mr. President, in just the past 10 weeks, Iran has conducted two ballistic missile tests. These tests are a direct violation of the United Nations Security Council Resolution 1929. Despite this flagrant violation, the U.N. has not taken collective action to enforce U.N. Resolution 1929 with increased sanctions against Iran.

Applying sanctions against Iran in response to ballistic missile testing would not violate the Iran nuclear agreement negotiated earlier this year. New sanctions for this type of behavior are not only allowed under the terms of that agreement, in fact, it is critical to the agreement's success that the United States be willing to respond to Iran's bad behavior. In the face of inaction by the international community, it is critical that the United States take the lead in sending a message to Iran that their inflammatory actions have consequences, whether under the nuclear deal, U.N. Security Council Resolution 1929, or other U.S. sanctions regimes.

As ranking member of the Senate Armed Services Strategic Forces Subcommittee, I work year-round with my colleague Senator JEFF SESSIONS to oversee the U.S. nuclear arsenal, our nonproliferation programs, and also our missile defense posture. I have long been an advocate for robust, effective missile defense programs against both global and regional threats. While I firmly believe those systems are an absolute necessity in the face of evolving threats from places such as North Korea and Iran, I also believe they are our last line of defense, not our first. Today, thankfully, some of those on the frontlines of the fight against Iran's ballistic missile program are also in the State Department and the Treasury Department.

I speak today to call on the administration—if the international community will not act together—to take unilateral action readily available to them under current law to respond decisively to Iran's ballistic missile tests. The administration has made clear that the United States reserves the right under the Joint Comprehensive Plan of Action to take action through our sanctions tools in response to Iran's support for terrorism, its human rights abuses, its illegal arms trafficking, and its ballistic missile program. It is time to back up those words with decisive and specific action.

NOMINATION OF ADAM SZUBIN

Mr. DONNELLY. Mr. President, in addition, I can't speak today without also raising my deep concerns and increasing disappointment that the Senate continues to senselessly delay the confirmation of Adam Szubin as Treasury's Under Secretary for Terrorism and Financial Crimes. Mr. Szubin has an impeccable record across both Republican and Democratic administrations for combating terrorist financing and overseeing our sanctions against foreign adversaries. He is one of the best tools in our toolbox against the likes of Iran, ISIS, and Al Qaeda. Yet, despite glowing praise from both sides of the aisle, week after week, month after month, Mr. Szubin's confirmation remains in limbo.

This Sunday will mark the 7-month anniversary of Mr. Szubin's nomina-

tion. In those 7 months, we have watched ISIS spread across Iraq, Syria, and beyond. We have seen Iranian funds and weapons continue to flow to terrorists across the Middle East. We have witnessed the tragic attacks in Paris, San Bernardino, and elsewhere.

In an acting capacity, without having received the full support of the U.S. Senate, Mr. Szubin's status and stature is undermined when he travels abroad to persuade allies to cooperate with us in the fight against terrorism and especially in efforts to go at one of the terrorists' Achilles heels: their funding sources.

Seven months is too long. Both of Mr. Szubin's recent predecessors were approved over a much shorter period of time. One was approved in just 3 weeks.

So with the same urgency that I would ask the international community to act collectively—and failing that, the administration to unilaterally sanction Iran for its flagrant violation of Resolution 1929—I also urge the Senate to take immediate action to confirm Mr. Szubin for a post vital to our national security and one for which he is eminently qualified.

I yield back.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. NELSON. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

PUERTO RICO

Mr. NELSON. Mr. President, a number of my colleagues will be coming to the floor in just a while to talk about the crisis that is going on in the island territory of Puerto Rico. Remember, Puerto Rico is a territory. Its citizens are U.S. citizens, and we often forget that, particularly as they are now facing economic challenges that are growing worse by the day.

Although we just had an opportunity in the Omnibus appropriations bill to address Puerto Rico's fiscal crisis, it appears that Congress is going to go home without having done the bare minimum for Puerto Rico. In the meantime, Puerto Rico is going to start the New Year on the verge of default as the Governor faces the troubling choice of whether to pay for essential public services or make a \$1 billion debt payment to Wall Street creditors. The public services include those for health, fire, police, water, et cetera, versus paying the bonds that are coming due.

Many of us have been urging our colleagues for months—Senator DURBIN, Senator CANTWELL, Senator SCHUMER, and myself—to meaningfully address this fiscal crisis by providing Puerto Rico with the same debt restructuring authority that is available to any other State under chapter 9 of the